Sale of shipyards

981. SHRI NANA DESHMUKH: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government propose to sell off shipyards and are looking out for their tie-ups;

(b) if so, the reasons therefor; and

(c) the names of the shipyards which are considered potential for disinvestment?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) to (c) The Disinvestment Commission has recommended disinvestment of a minimum of 51 % in Cochin Shipyard Ltd. and disinvestment of entire shareholding of the Government in Hindustan Shipyard Ltd. Government is yet to take a decision on the recommendations of the Commission.

Projected target of disinvestment realisation

982. SHRIMATI BIMBA RAIKAR: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have lowered the projected target of disinvestment realisation from Rs. 12,000 crores set earlier for the current year;

(b) the quantum of realisation on disinvestment during the current year;

(c) whether Government have invested more than Rs. 40,000 crores during the last decade on revival packages for 35 sick PSUs; and

(d) whether Government are spending 17 per cent of the Central Tax Revenue towards servicing debts incurred by PSUs?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) and (b) As against the target of raising Rs. 12,000 crore through disinvestment of public sector undertakings during 2002-03, it is expected that an amount of about Rs. 3,360 crore will be realised. Out of this, an amount of Rs. 3,342 crore has already been realised during the current year.

(c) and (d) The information is being collected and will be laid on the Table of the House.

Payment for disinvested ITDC hotels

983. SHRI JANARDHANA POOJARY:
SHRI SANTOSH BAGRODIA:

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether full payments have been received from the ITDC hotels that were sold off;

(b) whether Government are rigid in handing over these hotels only after the realisation of the final payments or Government would hand over the hotels after part payment;

(c) in case of part payment, how Government would ensure that the balance payment would be received in time;

(d) whether Government intend to impose fine or penalty for the delayed payment; and

(e) if so, to what extent?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Yes, Sir.

(b) The mechanism for disinvestment of the hotel properties of India Tourism Development Corporation Ltd. (ITDC) provides that the entire purchase consideration is received from each of the purchasers simultaneously with the execution of the transaction documents for handing over the hotels to them on the Closing Dates. There is thus no scope for handing over the hotel properties on receipt of part payment.

(c) to (e) Do not arise in view of reply to (b) above.

Disinvestment of HPCL and BPCL

984. SHRI JANARDHANA POOJARY: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that Government propose to disinvest HPCL and BPCL;